



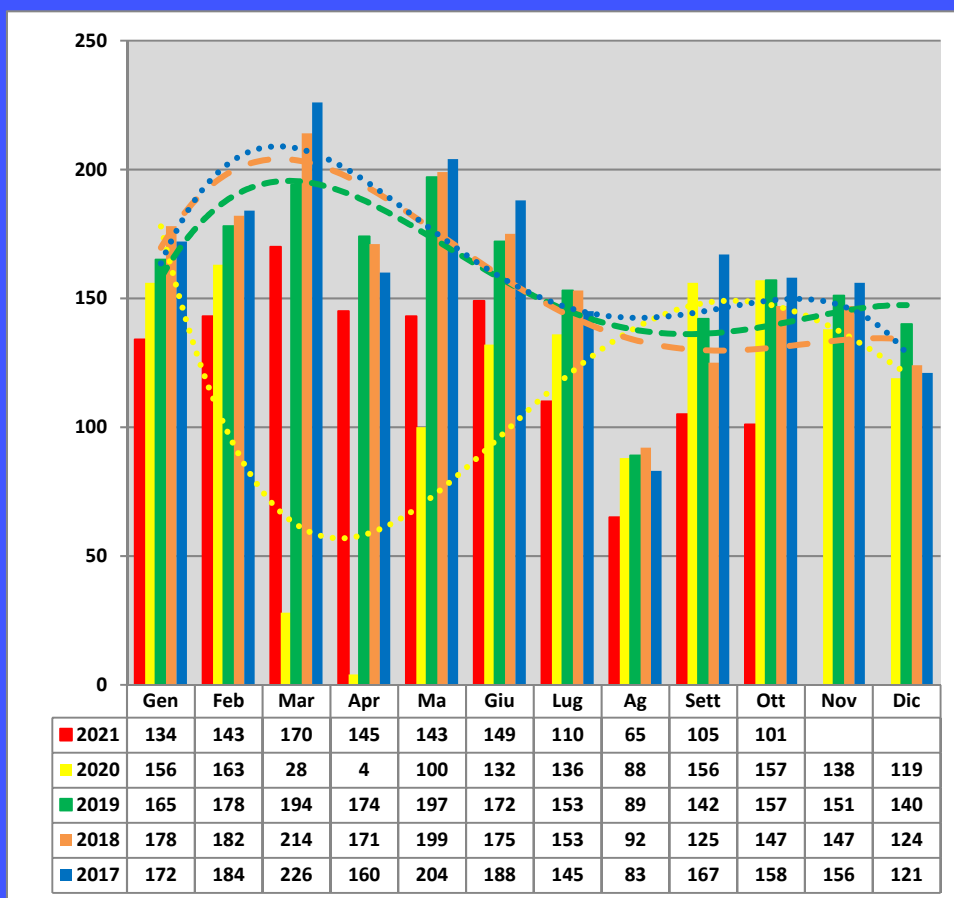
Press Release

Torino, November 5 2021

Italian car market - October 2021

The heavy decline in the Italian car market worsened again in October: -35.7%. In the first 10 months of the year 1,266,629 units were registered, 12.7% more than last year, but 22% less than the volumes of the first 10 months of 2019.

Monthly registrations trend. ('000 units) Source Min. Trasporti / Anfia / Unrae



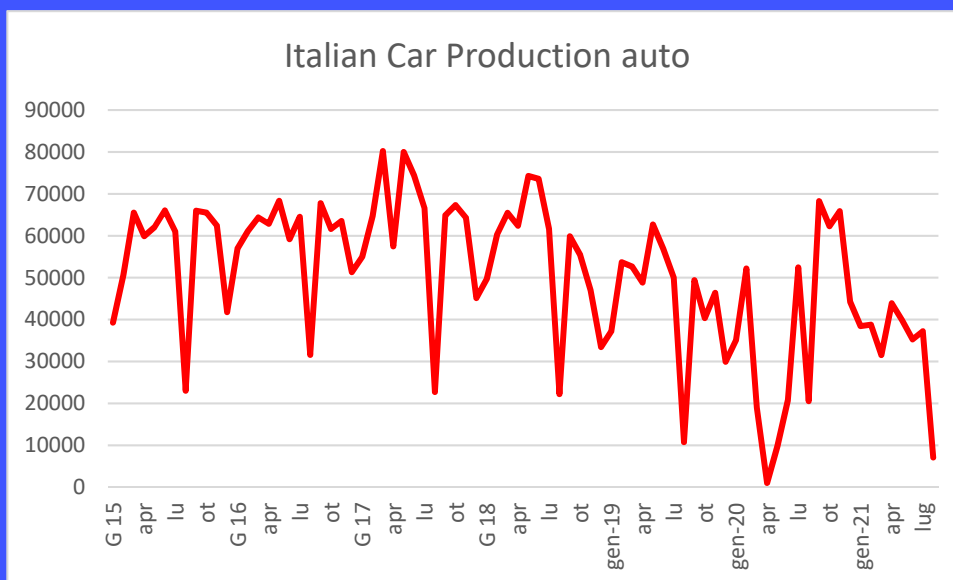
"According to Anfia "The crisis in raw materials continues to weigh on the negative trend of the tenth month of the year, which was able to count on one working day less (21 days compared to 22) compared to October 2020 , which is causing delays of many months in the production and delivery times of vehicles. In addition, the refinancing of 100 million euros of the Automotive Fund for the purchase of low-emission vehicles, provided for by the Tax Decree of last October 21, became operational only from October 27,

"According to Unrae: "A not unexpected decline, also due to one working day less than in October 2020, but of ever-increasing dimensions that lead to a loss of almost 360,000 cars in the first ten months compared to the same period in 2019 (with 1,266,629 registrations, 22% less).The persistent shortage of electronic components, which continues to severely slow down the flow of deliveries, does not suggest possible improvements in the short term, so much so as to make a 2021 closure realistic with a total volume not exceeding 1,500,000 units, equal to 417,000 cars in less than 2019, a decrease of 21.7% .. We will not tire of repeating that the incentives for the Ecobonus must be refinanced following a long-term strategy - reaffirms Michele Crisci, President of UNRAE. What must guide the choices is a logic based on the transition, on the path of decarbonization and on the modernization of the fleet in circulation. We must learn from facts and experience, 'stop & go' interventions are not needed"

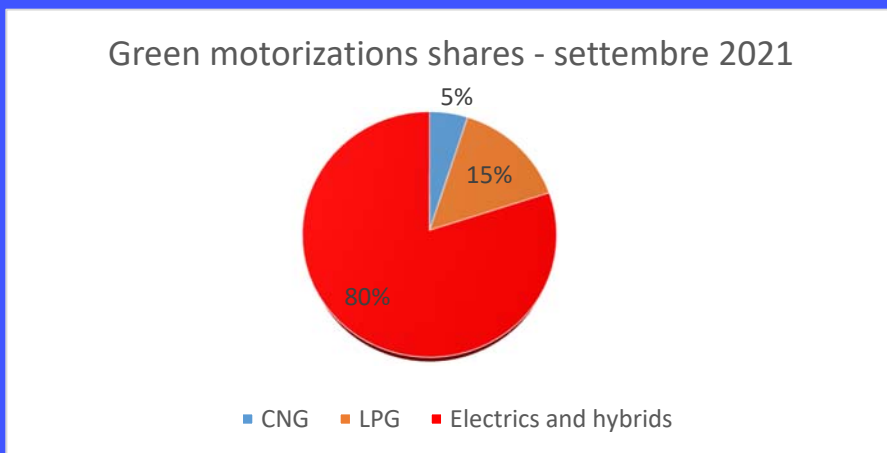
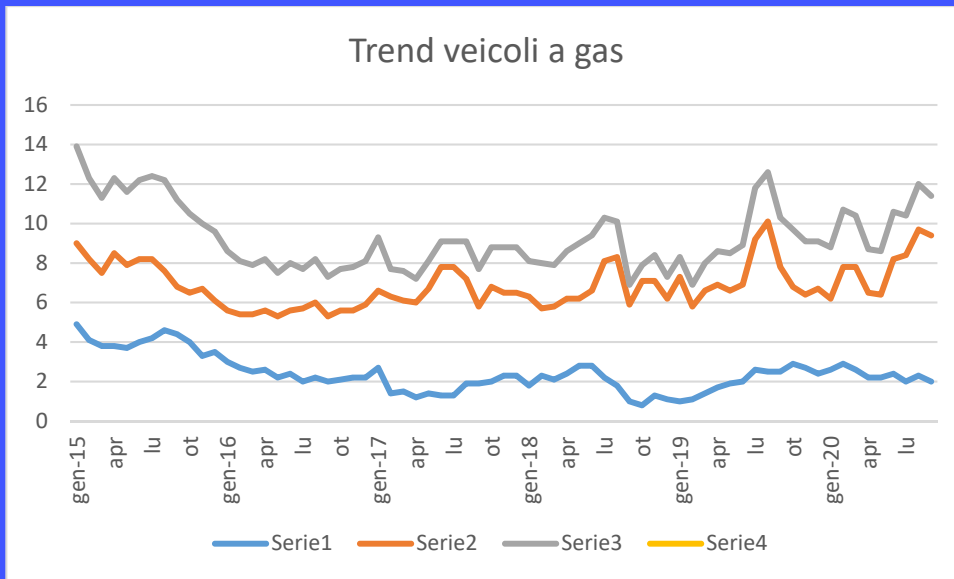
Unemployment remained at 9.3% in August compared to July; it had been 10% in August 2020. Youth unemployment remained at 27.3%; it was 32.1% last year.



As regards the automotive sector as a whole, according to preliminary data from Anfia, in the first eight months of the year, domestic production of cars, although down in the last two months, rose by 38.9% compared to the last year



The share of gas vehicles fell to 9.1% in October compared to 11.4 in September and to 9.7% in October 2019. Together with electric and hybrid vehicles, the share of vehicles with alternative traction to oil it was 56.2% in October compared to 55.9 in September, thanks exclusively to electric vehicles. In October, the share of diesel was 18%. Petrol vehicles amounted to 25.6%.



Consequently, with regard to environmentally friendly engines, the proportions between the various alternatives continue to remain in clear favor of the electric and hybrid.